AKME STAR HOUSING FINANCE LIMITED

N.H.B. Registration No. 12.0080.09
CIN: L45201RJ2005PLC020463

Akme Business Center (ABC)
4-5, Subcity Centre, Savina Circle
Udaipur - 313 002 (Rajasthan)
Phone : (0294) 2489501 - 02
E-mail : akmestarhousing@yahoo.com

Ref. No. Date: 28.05.2018

Date : .....

To,
General Manager,
Listing Operation,
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai 400 001

ISIN: INE526R01010
SCRIP CODE: 539017
SCRIP ID: ASHFL
PAN NO. AAGCA1988C

SUB: OUTCOME OF BOARD MEETING DATED 28TH MAY, 2018 HELD AT THE REGISTERED OFFICE OF THE COMPANY

Dear Sir,

Pursuant to prescribed SEBI (LODR), Regulations, 2015 we hereby inform that Board at its meeting held on 28th May, 2018 at the Registered Office of the Company which commenced at 02:30 P.M. and concluded at 03:45 P.M. have approved and considered the following:

1. Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Board have inter alia considered and **approved Audited Financial Results for the Quarter /Financial Year ended 31st March 2018.**
   In this connection, we enclose herewith the following:
   i) Statements showing the Audited Financial Quarter/Financial Year ended 31st March 2018; and;
   ii) Auditors' Report on the Audited Financial Results.
2. Appointment of M/S Ronak Jhuthawat & Co., Company Secretaries, Udaipur as Secretarial Auditors of the Company for Financial Year 2017-18.
3. Appointment of M/S T.R. Dangi & Associates as Internal Auditors of the Company for Financial Year 2018-19.
4. Cessation of Dr. Mohan Lal Nagda from the post of Chairman & Managing Director of the Company w.e.f. 19th May, 2018 as per prescribed provisions of Companies Act, 2013 due to his sad & sudden demise.
5. Mr. Ashish Jain has been designated as Chairman & Managing Director of the Company w.e.f 01st June 2018 for a tenure not exceeding Five Years subject to the approval of Shareholders by way of Special Resolution.
6. Board considered the agenda item of appointment of Ms. Neelam Tater as Independent Non Executive Director. The Board unanimously decided to defer the said appointment for now and request you to take a note of the same

Thanking you

FOR, AKME STAR HOUSING FINANCE LIMITED

AKME STAR HOUSING FINANCE LIMITED UDAIPUR

NIRMAL KUMAR JAIN
DIRECTOR
DIN: 00240441

H.R.JAIN & Co.
CHARTERED ACCOUNTANTS
310-313, Arihant Plaza, Near State Bank of India, Udiyapole, Udaipur 313001

Phone 0294-2412319
Email: hrjainca@gmail.com

Auditor's Report on Quarterly and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
AKME STAR HOUSING FINANCE LIMITED
UDAIPUR

We have audited the accompanying statement of standalone financial results of acme Star Housing Finance Limited ("the Company") for the quarter and year ended March 31, 2018 (the 'Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The financial results for the quarter and year to date ended March 31, 2018 have been prepared on the basis of the standalone financial results for the nine month period ended December 31, 2017, the audited annual financial statements as at and for the year ended March 31, 2018, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard, Interim Financial Reporting (Ind AS 34), prescribed under the Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly and year to date financial results:

i) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard; and

ii) give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2018 as well as the year to date results for the year ended March 31, 2018.

For H.R. Jain & Company
Chartered Accountants
FRN: 000262C

H.R. JAIN & CO. CHARTERED ACCOUNTANTS

Manoj Jain
Partner
M No 400459

Place: Udaipur
Date: 28.05.2018

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Date : .....

STATEMENT OF STAND ALONE FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED MARCH 31,2018 [Rs. in Lacs]

	PARTICULARS	Quarter Ended			Year Ended	
		31.03.2018 (Audited)	31.12.2017 (Unaudited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
1	**INCOME FROM OPERATIONS**					
	(a) Interest on Housing Loans and Other Loans	234.62	184.22	82.12	659.47	313.58
	(b) Other Income	8.62	8.17	10.30	46.35	26.82
	TOTAL INCOME FROM OPERATIONS	**243.24**	**192.39**	**92.42**	**705.82**	**340.40**
2	**EXPENDITURE**	-				
	(a) Finance Cost	80.09	45.91	16.55	170.89	47.42
	(b) Employee Cost	21.33	20.41	11.67	70.05	42.07
	(c) Other Operating Expenses	21.19	9.73	7.84	45.89	28.72
	(d) Depreciation	0.75	1.13	1.17	3.60	4.67
	(e) Provision for contingencies	1.81	3.34	2.00	15.36	7.12
3	**Profit Before Tax and Exceptional Items**	**118.07**	**111.87**	**53.19**	**400.03**	**210.40**
	Exceptional Items	-	-	-	-	-
4	**Profit Before Tax and after Exceptional Items**	**118.07**	**111.87**	**53.19**	**400.03**	**210.40**
	Provision for Txation	57.72	20.30	16.00	110.53	69.67
5	Net Profit After Tax	60.35	91.57	37.19	289.50	140.73
		-				
6	Paid up Equity Share Capital (face value Rs. 10/- each)	1,207.90	1,186.90	1,186.90	1,207.90	1,186.90
7	Reserves excluding Revaluation Reserves	1,052.51	805.14	607.61	1,052.51	607.61
		-				
8	Earning Per Share (of Rs. 10/- each)	-				
	Basic	0.50	0.77	0.31	2.43	1.19
	Diluted	0.49	0.77	0.31	2.38	1.19

Place : Udaipur
Date : 28.05.2018

Akme Star Housing Finance Ltd. UDAIPUR

For: Akme Star Housing Finance Limited

Nirmal Kumar Jain
Director
DIN: 00240441

B.S. Kachhawaha
Chief Financial Officer

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Date : .....

BALANCE SHEET AS AT 31st March, 2018

PARTICULARS	Note No.	As at 31.03.2018	As at 31.03.2017
A. EQUITIES AND LIABILITIES			
1 SHAREHOLDERS FUND:			
a Share Capital	2	120,790,000	118,690,000
b Reserves & Surplus	3	105,250,735	60,760,508
c Money Received against Share Warrant		4,725,000	-
		230,765,735	**179,450,508**
2 Share Application Money Pending for Allottment		-	-
3 NON CURRENT LIABILITIES			
a Long Term Borrowings	4	190,785,458	32,849,210
b Deferred Tax Liability		765,818	409,170
c Long Term Provisions	5	3,680,128	2,143,994
	Total Non Current Liabilities	**195,231,404**	**35,402,374**
4 CURRENT LIABILITIES			
a Short Term Borrowings	6	54,882,881	25,760,606
b Other Current liabilities	7	59,930,650	8,163,016
c Short Term provisions	8	1,929,003	971,974
	Total Current Liabilities	**116,742,534**	**34,895,596**
	Total	**542,739,673**	**249,748,478**
B. ASSETS			
1 NON CURRENT ASSETS			
a Fixed Assets			-
Tangible Asset	9	4,538,135	4,617,127
Non Tangible Asset		89,888	112,360
b Deferred Tax Assets (net)		-	-
c Long Term Portion of Loans	10	395,255,391	62,602,450
d Long Term Loans & Advances	11	3,908,910	3,300,000
	Total of Non Current Assets	**403,792,324**	**70,631,937**
2 CURRENT ASSETS			
a Current Investments	12	8,800,100	8,800,100
b Short term portion of Loans	13	96,299,635	140,130,242
c Trade Receivables	14	12,511,204	2,778,739
d Cash & Cash Equivalents	15	10,932,148	20,463,126
e Short-Term Loans & Advances	16	7,768,000	6,850,000
f Other Current Assets	17	2,636,262	94,334
	Total of Current Assets	**138,947,349**	**179,116,541**
	Total	**542,739,673**	**249,748,478**
Notes forming part of the Financial Statements	1-23		

FOR AKME STAR HOUSING FINANCE LTD

Akme Star Housing Finance Ltd. UDAIPUR

Nirmal Kumar Jain
Director
DIN: 00240441

B.S. Kachhawaha
Chief Financial Officer

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Notes:

1. The above financial results are reviewed and recommended by the members of the Audit committee at their meeting held on 28.05.2018 and then subsequently approved by the board of directors at their meeting held on 28.05.2018.

2. The Earning per share has been computed in accordance with the Accounting Standard on Earning Per Share (AS 20).

3. The main business of the Company is to provide loans for purchase/construction/ repairs and renovation of residential houses / Flats/ Colonies and all other activities of the Company revolve around the main business of Financing against properties. As such there are no separate reportable segments as specified in Accounting Standard (AS-17) on Segment Reporting.

4. Figures of the previous period are re-classified/re-grouped or re-arranged, where ever necessary to make them comparable.

5. The Company did not receive any investor's Complaints/queries during the Quarter ended 31st March, 2018

6. Figures of the quarter ended March 31, 2018 and March 31, 2017 are the balancing figures between audited figures in respect of the full year and published year to date figures upto 3rd quarter of the relevant financial year.

7. The Audited Financial results for the quarter/year ended March 31, 2018 by the Statutory Auditors of the Company is in compliance with Regulation 33 of SEBI (listing Obligations and Disclosure Requirement) Regulations,2015.

PLACE: UDAIPUR
DATE: 28.05.2018

Akme Star Housing Finance Ltd. UDAIPUR

For, AKME STAR HOUSING FINANCE LTD.

Nirmal Kumar Jain
Director
DIN: 00240441

B.S. Kachhawaha
Chief Financial Officer